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UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NORTH CAROLINA  
RALEIGH DIVISION

JAN 11 1999

PERCY B. DEANS, CLERK  
U.S. BANKRUPTCY COURT  
EASTERN DISTRICT OF N.C.

IN RE: )  
 )  
INTERNATIONAL HERITAGE, INC. ) CHAPTER 7  
 ) CASE NO. 98-02675-5-ATS  
 )  
Debtor. )

MOTION FOR AUTHORITY  
TO REJECT NONRESIDENTIAL LEASE

Now comes Holmes P. Harden, Chapter 7 Trustee for International Heritage, Inc., and moves for an order authorizing the rejection of Debtor's lease with SPP Real Estate (Carolina Place), Inc. for premises located at 2626 Glenwood Avenue, Suites 200 and 220, Raleigh, North Carolina pursuant to Section 365 of the United States Bankruptcy Code. In support of his Motion, Trustee states as follows:

1. The Debtor filed its Chapter 7 bankruptcy case on November 25, 1998.
2. On or about October 26, 1995, a written lease was executed by and between Aetna Life Insurance Company, predecessor-in-interest to SPP Real Estate (Carolina Place), Inc., as Landlord, and International Heritage, Inc. as Tenant, concerning premises in the office building known as Carolina Place, located at 2626 Glenwood Avenue, Raleigh, North Carolina and amended by those certain written First and Second Amendments to Lease entered into as of June 11, 1996 and October 16, 1997, respectively. The lease as amended encompasses Suites 200 and 220. The rental rate is just under \$20.00 per square foot. The lease term expires November, 2002.

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3. Trustee is informed and believes and therefore alleges that \$20.00 per square foot is the market rate for second generation buildings on Glenwood Avenue. Trustee is further informed and believes and alleges that no prospective tenant has been identified. The rental rate is approximately \$17,000 per month. Trustee is informed and believes and therefore alleges that prepetition arrearages total approximately \$24,000. Trustee believes that the lease has no value to the estate because it is at or near market rate and the cost of cure would offset any benefit to the estate from assignment, and that rejection of the Lease would be in the best interests of the estate and parties in interest.

4. The Trustee hereby rejects the lease of the premises and requests the entry of an Order confirming such rejection.

WHEREFORE, Trustee respectfully requests that an order be entered authorizing Trustee to reject Debtor's Lease with SPP Real Estate (Carolina Place), Inc. for Suites 200 and 220 at 2626 Glenwood Avenue, Raleigh, North Carolina.

This the 2<sup>nd</sup> day of January, 1999.

MAUPIN TAYLOR & ELLIS, P.A.

BY: 

Holmes P. Harden

N. C. State Bar No. 9835

Post Office Drawer 19764

Raleigh, NC 27619

Telephone: (919) 981-4000

Chapter 7 Trustee

CERTIFICATE OF SERVICE

I, Holmes P. Harden, do hereby certify that the foregoing Notice of Motion to Reject Lease was served upon all parties of record by mailing a copy thereof to each such party at the address indicated below with its proper postage attached and deposited in an official depository under the exclusive care and custody of the United States Post Office in Raleigh, North Carolina, and by public notice via 888-895-8385 and 919-981-4033 and by posting on court's web page [www.nceb.uscourts.gov](http://www.nceb.uscourts.gov). on the 7<sup>th</sup> day of January, 1999.

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UNITED STATES BANKRUPTCY COURT  
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IN RE: )  
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INTERNATIONAL HERITAGE, INC. ) CHAPTER 7  
 ) CASE NO. 98-02675-5-ATS  
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Debtor. )

NOTICE OF MOTION


NOTICE IS HEREBY GIVEN of the MOTION FOR AUTHORITY TO REJECT NONRESIDENTIAL LEASE filed by Holmes P. Harden, Trustee, simultaneously herewith seeking authority to reject a nonresidential real estate lease at 2626 Glenwood Avenue, Suites 200 and 220, Raleigh, North Carolina, which constitutes a portion of the premises formerly occupied by the debtor at its Carolina Place headquarters in Raleigh.

FURTHER NOTICE IS HEREBY GIVEN that if you fail to respond or otherwise plead or request a hearing in writing to the Clerk of U.S. Bankruptcy Court, Eastern District of North Carolina, P. O. Box 1441, Raleigh, NC 27602, with a copy to the Trustee within FIFTEEN (15) DAYS of the date of this notice the relief requested in the Motion may be granted without further hearing or notice; and

FURTHER NOTICE IS HEREBY GIVEN that if a response and a request for a hearing is filed within the time indicated, a hearing will be conducted on the Motion and response thereto at a date, time and place to be later set by this Court and all interested parties will be notified accordingly. If no request for a hearing is timely filed, the Court may rule on the Motion and response thereto ex parte without further notice.

This the 27<sup>th</sup> day of January, 1999.

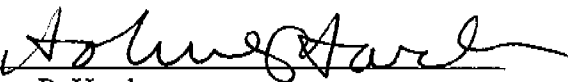
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BY:   
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N. C. State Bar No. 9835  
Post Office Drawer 19764

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